SI. No.	Name		Address
22.	Shri Mukcsh Sharma,	IAS	Commissionner, Ajmer Division.
23.	Brig. Shakti Singhji		Co Umaid Bhawan Palace, Jodhpur.
24.	Shri Prithviraj Singhji		D-66(B), Sawai Madho Singh Road, Bani Park, Jaipur-16.
25.	Shri R.R. Mahendra	Singhji	C/o Umaid Bhawan Palace, Jodhpur.
26.	Dr. J.R. Sharma		Regional Remote Sensing Service Centre, Department of Space, Government of India, CAZRI Campus, Jodhpur-342003.
27.	Dr. G. Shrinivasan		Regional Remote Sensing Service Centre, Department of Space, Government of India, CAZRI Campus, Jodhpur-342003.
28.	Dr. A.K. Gupta		Regional Remote Sensing Service Centre, Department of Space, Government of India, CAZRI Campus, Jodhpur-342003.

Performance of LIC

*388. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether the overall performance of LIC in the last few years have deteriorated;

(b) if so, the details thereof and the reasons therefor;

(c) whether NPAs have been mounting and if so, the steps taken to expedite recovery of outstanding loan which is slow; and

(d) the steps taken by Government to improve the performance and financial health of LIC in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) No, Sir. The overall performance of Life Insurance Corporation of India (LIC) has improved during the last few years. Details regarding growth in new business (First Premium Income) of LIC from 1998 to 2W)1 are given in the Statement (See below).

(c) and (d) No, Sir. LIC has intimated that the NPAs of the Corporation have declined in the last few years. As regards recovery of outstanding loans, constant efforts are made by the Corporation to recover the outstanding dues by following up with the defaulting corporate entities, concerned State agencies/Government, etc. A separate monitoring cell has been set up to monitor such recoveries. The action taken includes restructuring of liabilities in consultation with other financial institutions, taking up the matter with Debenture Trustees, identification of wilful defaulters as per RBI guidelines, instituting legal proceedings and linking release of fresh loans with clearance of outstanding loans. The Corporation also attends the Heads of Institutions Meetings (HIM) wherein relief packages for companies are discussed and implemented in deserving cases. Further, Government has delegated functional autonomy to LIC and experts have been inducted from various fields on the Board of the Corporation.

Statement

Details of performance of LIC in respect of Individual Assurance, Pension Plans and Bima Nivesh during the years 1997-98 to 2000-2001.

Year	Performance		Total Premium (Income crores)	% Growth rate
	First Premium Income (crores)	Growth Rate(%)		
2000-2001	6262.39	64.98	34877.32	27.00
1999-2000	3795.85	35.48	27461.72	20.42
1998-1999	2801.73	30.45	22805.80	18.45
1997-98	2099.45	15.63	19252.07	18.55

NOTE: Figures for 1997-98 for First Premium Income is Individual Assurances only.